

Massachusetts Department of Revenue

Monthly Report of Tax Collections through January 31, 2006 (in thousands)

Tax or Excise	January 2005	January 2006	2005-2006 Growth		YTD FY2005	YTD FY2006	FY2005-FY2006 Growth		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent	Low - High		
TOTAL DOR TAXES	\$1,678,993	\$1,914,628	\$235,635	14.0%	\$9,462,908	\$10,336,211	\$873,303	9.2%	\$10,184 - 10,424		
INCOME TAX	\$1,174,822	\$1,362,461	\$187,639	16.0%	\$5,584,242	\$6,016,504	\$432,261	7.7%			
Tax Withheld	\$764,889	\$811,102	\$46,213	6.0%	\$4,540,873	\$4,787,442	\$246,569	5.4%			
SALES & USE TAXES²	\$375,255	\$386,955	\$11,700	3.1%	\$2,321,935	\$2,412,696	\$90,760	3.9%			
Tangible Property	\$276,340	\$281,883	\$5,544	2.0%	\$1,540,204	\$1,597,975	\$57,771	3.8%			
CORPORATION EXCISE	\$4,159	\$23,611	\$19,452	468%	\$361,435	\$530,540	\$169,105	46.8%			
BUSINESS EXCISES	(\$3,354)	\$4,824	\$8,178	NA	\$206,596	\$401,981	\$195,385	94.6%			
OTHER EXCISES	\$128,110	\$136,777	\$8,667	6.8%	\$988,700	\$974,491	(\$14,209)	-1.4%			

Tax or Excise	January 2005	January 2006	2005-2006 Growth		YTD FY2005	YTD FY2006	FY2005-FY2006 Growth		Actual FY2005	FY2006 Estimate	FY2005-FY2006 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,678,993	\$1,914,628	\$235,635	14.0%	\$9,462,908	\$10,336,211	\$873,303	9.2%	\$16,970,272	\$18,040,368	6.3%
NON-DOR TAXES	\$6,316	\$6,511	\$195	3.1%	\$44,225	\$45,814	\$1,589	3.6%	\$117,630	\$117,632	0.0%
Beano 3/5ths	\$92	\$217	\$125	136.2%	\$1,155	\$993	(\$162)	-14.0%	\$2,055	\$1,736	-15.5%
Raffles & Bazaars	\$56	\$47	(\$9)	-16.2%	\$519	\$661	\$143	27.5%	\$1,038	\$1,213	16.8%
Special Insurance Brokers	\$376	\$519	\$143	38.2%	\$805	\$1,312	\$507	63.0%	\$29,480	\$29,850	1.3%
UI Surcharges	\$176	\$142	(\$35)	-19.6%	\$8,959	\$8,715	(\$244)	-2.7%	\$21,135	\$21,038	-0.5%
Boxing	\$1	\$1	\$0	0.8%	\$10	\$13	\$2	23.4%	\$90	\$90	0.1%
Deeds, Sec. of State	\$5,615	\$5,586	(\$29)	-0.5%	\$32,777	\$34,120	\$1,343	4.1%	\$63,831	\$63,705	-0.2%
TOTAL TAXES	\$1,685,308	\$1,921,139	\$235,830	14.0%	\$9,507,134	\$10,382,026	\$874,892	9.2%	\$17,087,902	\$18,158,000	6.3%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund ²	\$66,117	\$67,603	\$1,486	2.2%	\$418,521	\$424,209	\$5,687	1.4%	\$704,809	\$712,586	1.1%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund ⁴	\$36,273	\$47,322	\$11,050	30.5%	\$214,338	\$288,181	\$73,844	34.5%	\$395,700	\$488,700	23.5%
TOTAL TAXES FOR BUDGET	\$1,583,219	\$1,806,213	\$222,994	14.1%	\$8,854,790	\$9,663,399	\$808,609	9.1%	\$15,987,394	\$16,956,714	6.1%
OTHER DOR REVENUE	\$23,390	\$23,645	\$255	1.1%	\$173,056	\$187,959	\$14,904	8.6%	\$335,220	\$354,268	5.7%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,404	\$1,645	\$241	17.2%	\$8,919	\$11,852	\$2,933	32.9%	\$16,269	\$20,486	25.9%
Rooms	\$4,026	\$4,214	\$188	4.7%	\$50,839	\$53,580	\$2,741	5.4%	\$75,491	\$82,134	8.8%
Urban Redevelopment Excise	\$139	\$60	(\$79)	-56.8%	\$298	\$1,629	\$1,331	447.4%	\$49,873	\$50,938	2.1%
Departmental Fees, Licenses, etc.	\$690	\$1,000	\$310	45.0%	\$4,445	\$9,721	\$5,276	118.7%	\$10,924	\$9,635	-11.8%
County Correction Fund: Deeds	\$825	\$724	(\$101)	-12.2%	\$5,389	\$5,107	(\$283)	-5.2%	\$9,902	\$8,378	-15.4%
Community Preservation Trust	\$3,258	\$3,026	(\$231)	-7.1%	\$19,780	\$19,313	(\$467)	-2.4%	\$37,406	\$37,000	-1.1%
Local Rental Veh (Conv Ctr)	\$129	\$267	\$169	130.8%	\$712	\$907	\$195	27.4%	\$1,023	\$998	-2.4%
Convention Center Fund ³	\$4,209	\$5,223	\$1,015	24.1%	\$34,553	\$36,072	\$1,520	4.4%	\$50,561	\$55,996	10.7%
County Recording Fees	\$3,921	\$3,609	(\$313)	-8.0%	\$24,051	\$23,114	(\$936)	-3.9%	\$45,662	\$50,699	11.0%
Abandoned Deposits (Bottle)	\$4,744	\$3,675	(\$1,069)	-22.5%	\$22,985	\$25,453	\$2,467	10.7%	\$36,817	\$36,620	-0.5%
Embarkation Fees	\$44	\$169	\$125	281.1%	\$1,085	\$1,212	\$126	11.6%	\$1,292	\$1,386	7.3%
Vehicle Rental Surcharge	\$0	\$32	\$32	NA	\$0	\$32	\$32	NA	\$0	\$0	NA
TOTAL TAX & OTHER REVENUE	\$1,708,698	\$1,944,783	\$236,085	13.8%	\$9,680,189	\$10,569,985	\$889,796	9.2%	\$17,423,122	\$18,512,268	6.3%

Detail may not add to total because of rounding.

1 The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate.

The benchmark range is for total taxes. They are based on 10/26/2005 Executive Office for Administration and Finance FY2006 Tax Revenue Estimate.

2 Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

3 Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after January 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

4 Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

January Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	January 2004	January 2005	2004-2005 Growth	January 2006	2005-2006 Growth	YTD FY2004	YTD FY2005	FY2004-FY2005 Growth	YTD FY2006	FY2005-FY2006 Growth	Actual FY2005	FY2006 Estimate	FY2005-FY2006 Growth
INCOME TAX	\$1,014,697	\$1,174,822	15.8%	\$1,362,461	16.0%	\$5,083,793	\$5,584,242	9.8%	\$6,016,504	7.7%	\$9,690,270	\$10,155,141	4.8%
Estimated Payments ¹	\$396,352	\$446,378	12.6%	\$596,371	33.6%	\$1,071,024	\$1,239,441	15.7%	\$1,460,897	17.9%	\$1,972,425	\$2,135,942	8.3%
Tax Withheld	\$654,295	\$764,889	16.9%	\$811,102	6.0%	\$4,268,526	\$4,540,873	6.4%	\$4,787,442	5.4%	\$7,674,061	\$8,090,754	5.4%
Returns & Bills	\$18,482	\$18,672	1.0%	\$16,889	-9.5%	\$146,551	\$173,730	18.5%	\$198,947	14.5%	\$1,440,715	\$1,576,840	9.4%
Refunds ¹	\$54,433	\$55,117	1.3%	\$61,901	12.3%	\$402,308	\$369,801	-8.1%	\$430,782	16.5%	\$1,396,931	\$1,648,395	18.0%
SALES & USE TAXES^{2,3}	\$331,644	\$375,255	13.2%	\$386,955	3.1%	\$2,217,565	\$2,321,935	4.7%	\$2,412,696	3.9%	\$3,886,416	\$4,067,252	4.7%
Tangible Property	\$230,656	\$276,340	19.8%	\$281,883	2.0%	\$1,412,911	\$1,540,204	9.0%	\$1,597,975	3.8%	\$2,542,618	\$2,664,715	4.8%
Services	\$16,611	\$17,646	6.2%	\$16,984	-3.8%	\$127,226	\$116,809	-8.2%	\$134,114	14.8%	\$204,031	\$235,201	15.3%
Meals	\$42,108	\$44,671	6.1%	\$48,939	9.6%	\$312,592	\$337,963	8.1%	\$354,256	4.8%	\$555,577	\$583,913	5.1%
Motor Vehicles	\$42,269	\$36,598	-13.4%	\$39,149	7.0%	\$364,836	\$326,959	-10.4%	\$326,351	-0.2%	\$584,188	\$583,423	-0.1%
CORPORATION EXCISE	\$20,409	\$4,159	-79.6%	\$23,611	467.7%	\$359,981	\$361,435	0.4%	\$530,540	46.8%	\$1,062,722	\$1,314,239	23.7%
Estimated Payments ¹	\$45,319	\$24,977	-44.9%	\$48,223	93.1%	\$522,952	\$572,115	9.4%	\$776,129	35.7%	\$1,140,528	\$1,375,885	20.6%
Returns	\$18,046	\$9,758	-45.9%	\$21,712	122.5%	\$140,722	\$132,606	-5.8%	\$141,567	6.8%	\$402,266	\$445,778	10.8%
Bill Payments	\$1,281	\$307	-76.0%	\$1,597	420.4%	\$9,683	\$18,425	90.3%	\$30,539	65.7%	\$29,087	\$40,677	39.8%
Refunds ¹	\$44,237	\$30,884	-30.2%	\$47,923	55.2%	\$313,376	\$361,713	15.4%	\$417,695	15.5%	\$509,158	\$548,101	7.6%
BUSINESS EXCISES	\$10,194	(\$3,354)	-132.9%	\$4,824	-243.8%	\$261,605	\$206,596	-21.0%	\$401,981	94.6%	\$642,897	\$853,814	32.8%
Insurance Excise	\$581	(\$510)	-187.7%	\$175	NA	\$137,016	\$130,801	-4.5%	\$138,796	6.1%	\$372,823	\$382,491	2.6%
Estimated Payments ¹	\$513	\$245	-52.3%	\$270	10.6%	\$138,639	\$133,759	-3.5%	\$140,645	5.1%	\$390,621		
Returns	\$158	\$519	229.0%	\$16	-96.9%	\$2,049	\$1,311	-36.0%	\$299	-77.2%	\$6,021		
Bill Payments	\$5	\$5	3.0%	\$0	-100.0%	\$203	\$54	-73.6%	\$2	-96.7%	\$756		
Refunds ¹	\$94	\$1,278	1262.9%	\$111	-91.3%	\$3,875	\$4,322	11.6%	\$2,150	-50.3%	\$24,575		
Public Utility Excise	\$562	(\$1,599)	-384.5%	(\$784)	-51.0%	\$22,250	\$16,672	-25.1%	\$63,055	278.2%	\$71,136	\$122,177	71.8%
Estimated Payments ¹	\$4,404	\$10,688	142.7%	\$8,090	-24.3%	\$52,473	\$61,876	17.9%	\$80,601	30.3%	\$107,235		
Returns	\$630	\$21	-96.6%	\$158	647.7%	\$4,290	\$2,670	-37.8%	\$18,237	583.1%	\$15,456		
Bill Payments	\$0	\$0	N/A	\$0	N/A	\$317	\$12	-96.2%	\$431	3448.2%	\$14		
Refunds ¹	\$4,472	\$12,308	175.2%	\$9,032	-26.6%	\$34,831	\$47,886	37.5%	\$36,215	-24.4%	\$51,569		
Financial Institution Excise	\$9,051	(\$1,245)	-113.8%	\$5,433	-536.5%	\$102,339	\$59,123	-42.2%	\$200,131	238.5%	\$198,937	\$349,147	75.5%
Estimated Payments ¹	\$4,753	\$5,458	14.8%	\$4,513	-17.3%	\$202,672	\$166,733	-17.7%	\$314,258	88.5%	\$289,057		
Returns	\$15,578	\$208	-98.7%	\$2,305	1006.3%	\$28,478	\$11,227	-60.6%	\$10,695	-4.7%	\$37,708		
Bill Payments	(\$8)	\$298	-3637.3%	\$34	-88.6%	\$373	\$894	139.8%	\$2,074	132.0%	\$1,377		
Refunds ¹	\$11,272	\$7,209	-36.0%	\$1,419	-80.3%	\$129,183	\$119,732	-7.3%	\$126,896	6.0%	\$129,205		
OTHER EXCISES	\$126,648	\$128,110	1.2%	\$136,777	6.8%	\$915,725	\$988,700	8.0%	\$974,491	-1.4%	\$1,687,968	\$1,649,922	-2.3%
Alcoholic Beverages	\$7,265	\$7,582	4.4%	\$7,159	-5.6%	\$42,371	\$42,999	1.5%	\$42,195	-1.9%	\$68,630	\$68,857	0.3%
Cigarette	\$35,579	\$30,731	-13.6%	\$35,007	13.9%	\$256,289	\$252,882	-1.3%	\$260,891	3.2%	\$423,637	\$434,138	2.5%
Deeds	\$10,210	\$13,412	31.4%	\$12,685	-5.4%	\$66,771	\$83,293	24.7%	\$82,384	-1.1%	\$156,501	\$143,419	-8.4%
Estate & Inheritance	\$12,508	\$12,340	-1.3%	\$17,961	45.6%	\$85,115	\$134,262	57.7%	\$116,299	-13.4%	\$255,127	\$218,333	-14.4%
Motor Fuels	\$56,376	\$58,921	4.5%	\$58,172	-1.3%	\$405,659	\$409,451	0.9%	\$402,236	-1.8%	\$685,537	\$679,242	-0.9%
Room Occupancy ³	\$4,704	\$5,106	8.6%	\$5,771	13.0%	\$59,461	\$65,755	10.6%	\$70,385	7.0%	\$97,844	\$105,201	7.5%
Miscellaneous ³	\$7	\$20	176.4%	\$22	11.1%	\$58	\$58	1.2%	\$102	75.7%	\$691	\$733	6.1%
TOTAL DOR TAXES	\$1,503,591	\$1,678,993	11.7%	\$1,914,628	14.0%	\$8,838,669	\$9,462,908	7.1%	\$10,336,211	9.2%	\$16,970,272	\$18,040,368	6.3%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund ²	\$58,026	\$66,117	13.9%	\$67,603	2.2%	\$400,167	\$418,521	4.6%	\$424,209	1.4%	\$704,809	\$712,586	1.1%
Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund ⁴	N/A	\$36,273	N/A	\$47,322	30.5%	N/A	\$214,338	N/A	\$288,181	34.5%	\$395,700	\$488,700	23.5%
TOTAL DOR TAXES FOR BUDGET	\$1,445,565	\$1,576,903	9.1%	\$1,799,702	14.1%	\$8,438,502	\$8,810,564	4.4%	\$9,617,584	9.2%	\$15,869,764	\$16,839,082	6.1%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

	Income				Corporate			
Jan-05	\$1,146	YTD FY2006	\$185,158		Jan-05	\$93	YTD FY2006	\$216,226
Jan-06	\$124	YTD FY2006	\$224,413		Jan-06	\$17,473	YTD FY2006	\$281,422

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to

the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

³ Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after January 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

⁴ Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.